

ORDINANCE NO. 2001- 2

**ORDINANCE CREATING A SPECIAL STREET, CURB AND STREET
INLET FUND TO BE KNOWN AS THE NATCHER BRIDGE STREET FUND**

WHEREAS, the State of Indiana through the Indiana Department of Transportation (INDOT) has agreed to transfer that portion of the Indiana State Highway 45 (SR 45) that lies within the corporate boundaries of the City of Rockport to the City of Rockport (Rockport);

WHEREAS, Rockport has agreed to accept said SR 45 into its street system upon certain conditions, including the payment by INDOT to Rockport of the sum of \$513,600.00 and the additional sum of \$11,883.24;

WHEREAS, Rockport and INDOT have entered into a written Road Transfer Memorandum of Agreement setting forth the purpose of the transfer, the effective date of the transfer, and the conditions agreed to by the parties, which Road Transfer Memorandum of Agreement is attached hereto and made a part hereof as Exhibit "A".

WHEREAS, it is in the best interest of the City of Rockport to create a special fund into which to deposit the \$513,600.00 and the \$11,883.24 and to set forth the purposes for which the monies deposited in the special fund may be used and the manner of appropriating money out of the special fund;

**NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF
THE CITY OF ROCKPORT, INDIANA AS FOLLOWS:**

1. There is hereby established a special fund to be known as the "Natcher Bridge Street Fund".

2. That the \$513,600.00 and the \$11,883.24 to be received by the City of Rockport pursuant to the Road Transfer Memorandum of Agreement attached hereto as Exhibit "A" shall be deposited in said fund.

3. That said fund shall continue from year to year.

4. That monies in the fund shall be used only for street improvement, curb improvement, curb inlet improvement, snow removal, equipment and sidewalks

5. That interest on the fund shall be a part of the fund.

6. That monies may be appropriated from this fund only in the following manner:

(a) The Board of Public Works and Safety shall at least one time annually by majority vote recommend to the Common Council the project or projects for which it desires to expend money from the fund.

(b) The Common Council may by majority vote accept or reject the recommendation of the Board of Public Works and Safety for the expenditure of money from the fund.

(c) In the event that the Common Council by the majority vote approves the recommendation of the Board of Public Works and Safety, the Board of Public Works and Safety may proceed with expenditure of the approved funds in the manner provided by law.

PASSED AND ADOPTED by the Common Council of the City of Rockport, Indiana on this ____ day of _____, 2001.

COMMON COUNCIL OF THE CITY
OF ROCKPORT, INDIANA

BY:

[Signature]
Councilman

[Signature]
Councilman

[Signature]
Councilman

[Signature]
Councilman

[Signature]
Councilman

ATTEST:

[Signature]
Clerk-Treasurer

APPROVED:

Mayor, City of Rockport on _____,
2001 at _____ .M.